



TRANSNATIONAL CORPORATION PLC FY 2024 13 March 2025

MPR: 27.50%
Jan'25 Inflation Rate: 24.48%
Q4 2024 Real GDP: 3.84%

Transnational Corporation Plc	FY 2024	FY 2023	% Change			
Statement of Profit or Loss	(N'000)	(N'000)				
Revenue	407,915,908	196,989,632	107.07%			
Cost of Sales	(212,249,834)	(87,845,762)	141.62%	Key Ratio	FY 24	FY 23
Gross Profit	195,666,074	109,143,870	79.27%	COGS Margin	52.0%	44.6%
Other gains	5,317,189	2,886,441	84.21%	Gross Margin	48.0%	55.4%
Gains on the disposals of shares	10,907,442	-	100.00%	Operating Margin	36.5%	41.3%
Impairment loss on financial assets	(8,925,211)	(2,634,673)	238.76%	Net Profit Margin	23.1%	16.5%
Impairment loss on goodwill	-	(1,011,644)	100.00%	Debt/Equity Ratio	14.0%	27.4%
Administrative expenses	(53,924,899)	(26,942,911)	100.15%	Asset Turnover	0.54x	0.37x
Operating Profit	149,040,595	81,441,083	83.00%			
Net foreign exchange gain	4,345,733	945,040	359.85%	Financial Statistics		
Finance Income	1,814,739	1,424,671	27.38%	Share price	₦51.0	
Finance costs	(18,532,821)	(25,004,789)	25.88%	52 Week High/Low	N61.95/N10	
Net Finance Costs	(16,718,082)	(23,580,118)	29.10%	Shares Outst. (Mil)	10,162.0	
Profit before tax	136,668,246	58,806,005	132.41%	Market Cap (Bil)	518.3	
Income tax	(42,579,495)	(26,169,757)	62.70%	P/E Ratio	35.17x	
Profit for the year from continued	94,088,751	32,636,248	188.30%	Earnings Yield	2.84%	
Loss for the year from discontinued	-	(160,854)	100.00%	P/B Ratio	1.91x	
Profit for the year	94,088,751	32,475,394	189.72%	Return on Assets	14.7%	
Basic Earnings per Share (in naira)	1.45	0.40	262.50%	Return on Equity	41.0%	
Balance Sheet as at December 31, 2024	31-Dec-2024	31-Dec-2023				
Cash and bank balances	17,966,955	16,577,762	8.38%	Corporate Actions		
Trade and other receivables	320,643,269	146,398,317	119.02%	Final Dividend	N1.00	
Inventories	4,683,722	3,984,305	17.55%	Bonus	Nil	
Property, Plant and Equipment	310,491,396	294,520,208	5.42%	Qualification Date	27th March 2025	
Investment in financial asset	18,217,915	14,156,499	28.69%	Closure Date	3rd April 2025	
Other investments	22,178,172	1,800,450	1131.81%	Payment Date	16th April 2025	
Other assets	57,381,876	52,486,178	9.33%	AGM Date	9th April 2025	
Total Assets	751,563,305	529,923,719	41.82%			
Trade and other payables	281,223,806	180,709,999	55.62%			
Income tax payable	56,922,272	22,347,922	154.71%			
Borrowings	38,096,782	51,324,795	25.77%			
Deferred benefit liabilities	45,936	32,231	42.52%			
Other Liabilities	103,581,461	88,211,072	17.42%			
Total Liabilities	479,870,257	342,626,019	40.06%			
Total shareholders' equity	271,693,048	187,297,700	45.06%			

Source: Company Financials, Cowry Research